

Program and the federal direct student loan program, there is no longer a need for the Maryland Higher Education Loan Corporation, the Corporation shall be dissolved upon the satisfaction of its outstanding obligations and notes by a date no later than June 30, 1996.

(b) Upon the dissolution of the Corporation, all of the Corporation's property and money that belong to the State and have not been transferred to another guaranty entity as a result of the dissolution, shall be transferred to the State Scholarship Administration of the Maryland Higher Education Commission to be used for any scholarship program it administers.

(C) UPON THE DISSOLUTION OF THE CORPORATION, THE MARYLAND ~~COMMISSION FOR HIGHER EDUCATION~~ *HIGHER EDUCATION COMMISSION* OR THE ENTITY ESTABLISHED UNDER § 18-1003(E) OF THIS SUBTITLE, SHALL REQUEST, UNDER ARTICLE 19, §§ 43 THROUGH 46 OF THE CODE, THAT STATE INCOME TAX REFUNDS BE WITHHELD TO REPAY ANY LOAN THAT HAS BEEN IN DEFAULT FOR AT LEAST 180 DAYS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1995.

Approved May 18, 1995.

CHAPTER 439

(Senate Bill 299)

AN ACT concerning

Limited Liability Partnerships – Liability of Partners

FOR the purpose of altering the circumstances under which the liability of a partner in a limited liability partnership may be limited; altering the circumstances under which a partner is liable for the partner's own negligent or wrongful acts or omissions; and generally relating to the liability of partners in limited liability partnerships.

BY repealing and reenacting, with amendments,

Article – Corporations and Associations

Section 9-307

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: